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Paints, Plumbing Supplies, Building Materials. Prices low. Houses built on installment plan. Choice House Lots for sale  
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Negotiated, Trust Estates Managed

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79 Merchant St. Phone 1846  
NOTARY PUBLIC  
Commissioner of Deeds  
California and New York  
Draws: Wills, Deeds, Mortgages and all Legal Documents

**FOR RENT**

Electricity, gas, screens in all houses  
Neat two-bedroom house in town, \$21  
Small furnished cottage for two, \$15  
Two-bedroom cottage, fine lawn, \$25.  
Fine new 3-bedroom house, \$30.

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842 Kahanamoku St. Telephone 3683

**C. BREWER & CO.**

(LIMITED)

SUGAR FACTORS  
COMMISSION MERCHANTS  
SHIPPING AND INSURANCE AGENTS

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**Alexander & Baldwin**

Limited

Sugar Factors  
Commission Merchants  
and Insurance Agents

Agents for  
Hawaii Commercial & Sugar Company.

Haiiku Sugar Company.  
Maui Agricultural Company.  
Hawaii Sugar Company.  
Kahului Railroad Company.  
McBryde Sugar Company.  
Kahului Railroad Company.  
Kauai Fruit & Land Co., Ltd.  
Honouliuli Ranch.

The Oldest and Largest Trust Company  
in the Territory of Hawaii

**A Matter of Justice**

While you no doubt have some friend who will be willing to undertake the task of administering your estate, yet in justice to him it is hardly fair to ask such a favor.

The duties of an Executor are tedious and call for a great expenditure of time and trouble. In order to avoid all chances of unsatisfactory administration of your estate, place it in the hands of a reliable Trust Company, such as the Hawaiian Trust Company, Ltd.

Consult with us at your convenience.

**HAWAIIAN Trust Company Ltd.**  
HONOLULU, T. H.

**:: Business And Financial News ::****SUGAR MARKET HAS BEEN DULL LAST FEW DAYS**

NEW YORK, N. Y., Sept. 21.—The market has remained at a standstill throughout this week and no business has resulted. Although at the close of last week there were evidences of buying being resumed by refiners when one small cargo of Cubas for prompt shipment was accepted by a local refiner at 5 7/8c basis 96° c. & f., and additional small sales of prompt Cubas were made at the same basis to Canadian and outport refiners, further buying was checked at the suggestion of the food administrator at Washington. In compliance with the suggestion from the food administrator local refiners have been withdrawn from the market throughout this week.

On the other hand, Cuban holders realizing this position on the part of refiners have made no special effort to do business and in consequence there has been practically no market throughout the week. It is expected that business will be resumed only after the food administration has completed its deliberations with the various branches of the sugar industry, after which an announcement will be made by the food administrator as to the future methods of operations in sugar in all departments. This announcement is expected some time next week. At the present moment there appear to be limited quantities of prompt and October shipment Cubas available at 6c basis 96° c. & f., and indications are that refiners would probably continue to buy only the very nearby offerings at last prices paid provided their sugars could be obtained at this price and provided the food administrator would sanction the buying.

It is reported from Washington today that an agreement has been reached between the beet sugar interests and the food administrator as regards the marketing of the coming beet crop and while full details of the agreement are not yet given out, still it is understood that a committee of the beet sugar producers have agreed on a maximum price of 7.25c less 2 per cent, f. o. b. seaboard refining points for their crop which is now about to be harvested and it is expected that this agreement will be ratified by 100 per cent of the beet sugar producers.

The refined market has also been quiet, business being strictly on a hand-to-mouth basis. Refiners' quotations have remained unchanged during this week, all interests quoting 8.40c less 2 per cent for granulated except Arbuckle Bros. who maintains 5.50c less 2 per cent. The Pennsylvania Sugar Co. at Philadelphia advanced their price on Wednesday from 8.35c to 8.40c less 2 per cent. Arbuckle Bros. announced on Thursday their intention to shut down for an indefinite period, but will continue to supply granulated from stocks on hand. The food administrator announced during the week that all export orders from our Allies entered previous to August 30 will be allowed to be shipped under license of the food administration. These orders had previously been held up by the government and will now be permitted to go forward. The new business for export is at a standstill, as it is questionable whether orders for export refined that have been placed since August 30 or that might hereafter be placed would be permitted to be shipped.

**R. S. STUBBS IS MADE MANAGER OF AMERICAN SUGAR REFINING CO.**

(Associated Press by U. S. Naval Wireless.)  
SAN FRANCISCO, Cal., Oct. 9.—Ralph S. Stubbs, son of a former president of the University of Nevada, has been appointed general manager of the operating department of the American Sugar Refining Co. with offices in New York.

**POSTMASTERS WILL HELP PUSH SALE OF LIBERTY LOAN BONDS**

If the outside islands do not do their bit in the purchase of the second issue of Liberty Bonds it will not be because of the fault of Postmaster D. H. MacAdam, or the island postmasters. He has written a stirring letter with a patriotic ring to all the outside island postmasters, advising them to aid in every manner possible to increase the sale of the second issue of bonds.

He has done this in anticipation of instructions to do so, because of fear that such instructions will reach him too late to be of value to the outside islands as was largely the case with the first Liberty Bond issue. His letter to the outside island postmasters reads as follows:

"Direct orders will soon come from the postmaster general to help the patriotic work of selling the second issue of Liberty Bonds. Let us anticipate the orders and act in time to be of real service.

"I am transmitting to you herewith the following:

"1.—Advertisements prepared and approved by the Liberty Loan committee of Hawaii Territory in Honolulu.

"2.—Blanks upon which you and patrons of your office may apply for bonds.

"Post the advertisement in your office. Give them to others who will post them conspicuously in the stores, in plantation offices, along the principal highways—wherever the people of your district pass or meet. Put one in every lock box in your office.

"Postmasters are not authorized to receive subscriptions themselves. If a patron comes to you to buy one or

more bonds, give him an application blank, have him fill it out and transmit it to a bank—any bank, trust company or branch bank on the islands—enclosing at least the initial payments of \$1 for each \$50 bond; \$2 for each \$100 bond; \$10 for each \$500 bond; \$20 for each \$1,000 bond.

"The first payment, together with the application, should be mailed or otherwise forwarded in time to reach Honolulu not later than noon, October 27.

"The second payment of \$9 for each \$50 bond; \$18 for each \$100 bond; \$90 for each \$500 bond; \$180 for each \$1,000 bond must reach Honolulu not later than November 5.

"The third and fourth payments of 40 per cent each—\$20 for each \$50 bond; \$40 for each \$100 bond; \$200 for each \$500 bond and \$400 for each \$1,000 bond—must reach Honolulu on December 5 and January 5, respectively.

"It is desirable but not necessary that the applicant use an authorized form in making his application. He may write out his application, or you may write it out for him, following the form of the blank enclosed.

"Buy a bond yourself, if you can. Bring the matter to the attention of all patrons of your office, men and women, who are likely to subscribe.

"This is a patriotic duty. It is the one big way in which stay-at-homes can help win the war.

"The people of the islands, other than Oahu did not have time to get in on the first issue. They should come through doubly strong, therefore, on the second issue.

"Get busy."

**RUSSIA TO PAY BOND INTEREST FROM ISSUE DAY**

Further indication that the present government of Russia is rapidly placing itself on a sound financial basis is contained in a cable received this morning by the Bishop Trust Co. from the contained in a cable received this morning by the Bishop Trust Co. from the also pay the back interest on the rouble coupons of the imperial government internal bonds.

The message Saturday declared that the present government would assume the liability of the bonds only so far as the principal and the interest from this date on was concerned, but it is apparent from the message this morning that the government has decided to become fully responsible for the bonds and pay all the indebtedness of the old government.

This is welcome news to the local holders of the bonds, it being estimated that over 3,000,000 rubles, worth are in the hands of Honolulu financial men who, though glad enough to hear Saturday that interest would be paid in gold coin in New York and that the Russian government would redeem the bonds in 1925, will be still further pleased to know that the interest since the date of issue in 1916 will be paid up under the new decision.

Local men holding Russian bonds who wish to collect this interest must forward them to the National City Bank in New York; the bonds to reach their destination before October 30. The Bishop Trust Co. is forwarding the bonds which have been purchased through it and will send bonds held by others who are not their clients.

Owing to the presence of a German raider in the Pacific holders of bonds will be advised to insure their property before the papers are entrusted to the mails for delivery in New York.

**U. S. EXPERIMENTS WITH NEW CORN FROM GUAM**

Experiments carried out at the federal experiment station at Fensicola street with a brand of corn from Guam are highly successful. The new kind of corn, which was imported from the island of Guam by E. H. Broadbent of Kauai, was turned over to the experiment station for observation. The seed was planted between rows of pineapples, and now stands in tassels, fully eared and twice as tall as any mainland corn.

The experiment station plan on ordering 200 pounds of the Guam seed from Mr. Broadbent, and further experiments will be carried out. Later on, if the seed is plentiful, distribution to interested parties will be made. The corn was planted on Kauai, but the heavy rains there were unfavorable to the crop.

**UNLISTED SECURITIES.**

Wednesday, Oct. 10.  
Oil—  
Honolulu Con. Oil.... 4.00 4.25  
MINING—  
Engels Copper Mining 6.00 6.25  
Mineral Products Co. . . . . .06 .07  
Mountain King Mining . . . . .15  
Montana Bingham Co. . . . .32 .37  
Madera Mining Co. . . . .29 .30

Sales: 10,000 Madera, 30; 1000 Hon. Oil, 4.25; 3000 Madera, 30.

**NOTICE TO SUBSCRIBERS.**

A new TELEPHONE DIRECTORY will shortly be published. Written notice of any desired change of name, address or new contracts must be received by this COMPANY on or before October 31, after which date no changes will be made until the following issue.

MUTUAL TELEPHONE CO.  
6912—Oct. 9th-31st

**GERMANY ISSUES LOANS AT RATE OF TWO A YEAR**

NEW YORK, N. Y., Sept. 18.—The announcement this week that the German government is shortly to float another war loan has awakened considerable interest. The detailed results of the last loan—the sixth—have reached here in fragmentary form, and even the terms of that issue have been incompletely known and have given not a little bewilderment to financiers here. In the early part of July it was announced in the Reichstag by Count von Rodern, the secretary of the imperial treasury, that subscriptions had reached 13,120,000,000 marks, "far exceeding our expenditures." This presumably excludes conversions of previous war loans, but includes conversions of floating debt. It was also announced that on June 21, 96 per cent of the amount subscribed had been paid in. Subscriptions to that loan opened on March 15 and closed April 16. Two classes of bonds were offered, 5 per cent at 98, and 4 1/2 per cent exchequer or treasury bonds at the same price. It was announced that 11,617,562,000 marks of the 5 per cent bond had been taken, and 1,361,378,700 of the 4 1/2 per cent treasury bills; while, in addition, 492,725,000 marks of the old loans had been offered for conversion.

The following shows the amounts raised by Germany's war loans to date and the number of individual subscribers to each. It is interesting to note that loans have been issued at the rate of two a year, in March and September.

First loan, September, 1914, 4,481,000,000 marks; 1,177,235 subscribers.  
Second loan, March, 1915, 9,106,000,000 marks; 2,694,063 subscribers.  
Third loan, September, 1915, 12,163,000,000 marks; 3,966,418 subscribers.  
Fourth loan, March, 1916, 10,768,000,000 marks; 5,279,645 subscribers.  
Fifth loan, September, 1916, 10,699,000,000 marks; 3,810,696 subscribers.  
Sixth loan, March, 1917, 13,120,000,000 marks; 7,063,347 subscribers.

**SAYS SUGAR PRICE MAY LOWER SOON**

SAN FRANCISCO, Cal., Sept. 26.—Predictions of lower sugar prices were made here by one of the representatives of large Honolulu sugar interests now in San Francisco. E. Faxton Bishop, president of C. Brewer & Co., arrived recently on the Matsonia. He is at the Palace hotel. E. D. Tenney, president of Castle, Cooke & Co., Ltd., has been at the Palace several days. George Todt, with Hackett & Co., Ltd., has just returned from a visit to Seattle, where he went shortly after his arrival from Honolulu three weeks ago.

Bishop denies that more than ordinary routine business brings the heads of three of the biggest sugar producing companies of the Hawaiian Islands to San Francisco. He declares he is bent more on pleasure than business. In speaking of the sugar market of the future, Bishop predicted a lower rather than a higher price. He readily admitted that the sugar interests have benefited greatly from the war.

"I look to see the Hoover committee establish a price on sugar that will bring down the cost," said Bishop. "Just how much it will be reduced I cannot say, but it would not surprise me to see a lower price before long. I do not expect an advance."—Bulletin.

**TAKING LONG CHANCES**

The Kentucky woman who shot at her husband and killed a cow is likely

**OPERATION COST MAKES GAS HIGH, COMPANY STATES**

Excessive cost of operation due to the war which has resulted in a rapid decrease in profits is given by the Honolulu Gas Company, Ltd., as the reason for the proposed increase in rates announced yesterday to the public utilities commission.

H. Gooding Field, auditor to the commission, has been given the figures to analyze and determine whether the costs enumerated can properly be classified under the public utility portion of the business.

Figures submitted by the company show that whereas the profits made from gas sales in the first eight months of 1916 were \$32,123.45, the profits for the corresponding eight months of 1917 were only \$18,324.77, and this, when business has been decidedly larger than before.

Especially interesting, however, is the statement that, while profits in January of 1917 were \$4023.05, for August they were only \$569.29. These figures deal only with gas sales.

Profits from all sources have fallen, it is stated. For 1916 there were \$33,765.36, while for 1917 they have been \$21,513.35. Both of these are for the first eight months of the year.

After Mr. Field has gone over the figures of the gas company an informal meeting will be held by the commission to consider the proposed rates. Here are the new rates which, it is understood, will go into effect on November 1:

Two dollars per 1000 cubic feet for the first 2000 cubic feet, and \$1.75 per 1000 feet for all consumption over that amount up to and including 29,999 cubic feet.

For 30,000 feet to 39,999 feet inclusive, \$1.70; 40,000 to 49,999 inclusive, \$1.60; 50,000 to 59,999 inclusive, \$1.50; 60,000 to 149,999 inclusive, \$1.40; 150,000 to 249,999 inclusive, \$1.35; 250,000 to 1,499,999 inclusive, \$1.30; 1,500,000 to 2,249,999 inclusive, \$1.25; 2,250,000 and over, \$1.20 per thousand feet.

Reduction of 25 cents for each 1000 feet paid for within 10 days after the date of bill will be allowed.

**Honolulu Stock Exchange**

Wednesday, Oct. 10.

**MERCANTILE—**

Alexander & Baldwin .....

C. Brewer & Co. ....

**SUGAR—**

Ewa Plantation Co. .... 31 1/2 31 1/2

Haiiku Sugar Co. .... 40

Hawaiian Agr. Co. .... 45

Hawn. Com. & Sugar Co. .... 36

Honolulu Sugar Co. .... 3 4

Honolulu Sugar Co. .... 19 1/2

Hutchinson Sugar Plant. .... 9

Kahuku Plantation Co. .... 30 30 1/2

Kekaha Sugar Co. .... 7 3/4 8

Koloa Sugar Co. .... 30 30 1/2

McBryde Sugar Co., Ltd. .... 7 3/4 8

Oahu Sugar Co. .... 30 30 1/2

Olaia Sugar Co., Ltd. .... 7 3/4 8

Onomea Sugar Co. .... 30 30 1/2

Paauhau Sugar Plant. Co. .... 30 30 1/2

Pacific Sugar Mill .... 35 35 1/2

Paia Plantation Co. .... 35 35 1/2

Pepeekeo Sugar Co. .... 15 16

Pioneer Mill Co. .... 24 1/2 24 3/4

San Carlos Milling Co. .... 24 1/2 24 3/4

Waialua Agr. Co. .... 24 1/2 24 3/4

Waialuku Sugar Co. .... 24 1/2 24 3/4

**MISCELLANEOUS—**

Endau Dev. Co., Ltd. ....

1st Is. As. 7 pc Pd. ....

2nd Is. As. fully paid ....

Haiiku Fruit & Pack, Ltd. ....

Haiiku Fruit & Pack, Ltd. ....

Hawaii Con. Ry. 7 pc. A. ....

Hawaii Con. Ry. 6 pc. B. ....

Hawaii Con. Ry. Com. ....

Hawaiian Electric Co. ....

Hawaiian Pineapple Co. ....

Hon. Brew. & Malt Co. .... 18 18 1/4

Honolulu Gas Co., Ltd. ....

H. R. T. & L. Co. ....

Inter-Island S. N. Co. .... 190

Mutual Telephone Co. .... 20

Oahu Railway & L. Co. .... 156

Sahag Rubber Co. .... 19

Selama-Dindings Plan. .... 15 16

Selama-Dindings (70 pc) ....

Tanjong Oluk Rubber Co. .... 38

**BONDS—**

Beach Walk Imp. Dist. .... 101

Hamakua Dist. Co. 6s. ....

Hawaii Con. Ry. 5 pc. .... 80

Hawaiian Irr. Co., 6s. ....

Haw. Terr. 4 pc. Refund ....

Haw. Terr. 4 pc. Pub Imp ....

Haw. Terr. Pub. Imp. 4 pc ....

Haw. Terr. 3 1/2 pc. ....

Honokaa Sugar Co., 6 pc. ....

Honolulu Gas Co., Ltd., 6s. ....

Hilo Gas 6 pc. .... 97 100

Kauai Ry. Co., 6s. ....

Mamao Imp. Dist. ....

McBryde Sugar Co., 5s. ....

Mutual Telephone 5s. .... 108

Oahu Railway & L. Co. .... 105

Oahu Sugar Co., 6 pc. .... 97

Olaia Sugar Co., 6 pc. .... 97

Pacific Guano & Fer. Co. ....

Pacific Sugar Mill Co., 6s. ....

San Carlos Milling Co., Ltd. .... 105

Between Boards: Sales: 550, 200, 100, 250, 20 Olaia, 8; 250 Haw. Cons. Ry. A, 6

Session Sales: 200 Selama-Dindings Pd., 15; 10, 15 Waialua, 24.75.

Note—Selama-Dindings Assessable is now quoted 80 per cent paid.

Dividends—Olaia, 10c; Waialuku, 20c.

Latest sugar quotation: 98 deg. test, 6.80 cents, or \$133.75 per ton.

**Sugar 6.90cts**

Henry Waterhouse Trust Co., Ltd.

Members Honolulu Stock and Bond Exchange

Fort and Merchant Streets

Telephone 1226

to get into pretty serious trouble, beef being at the price it is now.

**Buy a Liberty Bond**

Take your place in the front ranks that storm the Teuton trenches by helping to furnish the arms and ammunition that will mean VICTORY. YOU stand no risk to lose anything. A Liberty Bond is as good as so much gold, and pays you 4 per cent.

We will gladly accept your subscription for amounts from \$50 upward.

**Bishop Trust Co., Ltd.**

Limited

Bethel Street

Phone 3646

**Some Will Offer Their Lives-- Others Will Loan Their Money to Their Country**

As compared with that of the men at the front the lot of most of our citizens is an easy one. The least that you can do is to subscribe to the LIBERTY LOAN OF 1917, which